# Report of Organizational Actions Affecting Basis of Securities

**Form 8937**

**Department of the Treasury**

**Internal Revenue Service**

**Report of Organizational Actions Affecting Basis of Securities**

► See separate instructions.

## Part I Reporting Issuer

1. **Issuer’s name**
   - THE CARLYLE GROUP INC.

2. **Issuer’s employer identification number (EIN)**
   - 45-2832612

3. **Name of contact for additional information**
   - INVESTOR RELATIONS

4. **Telephone No. of contact**
   - (202) 729-5800

5. **Email address of contact**
   - PUBLICINVESTOR@CARLYLE.COM

6. **Number and street (or P.O. box if mail is not delivered to street address) of contact**
   - 1001 PENNSYLVANIA AVE., NW

7. **City, town, or post office, state, and ZIP code of contact**
   - WASHINGTON, DC 20004

8. **Date of action**
   - 11/17/2020

## Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14. **Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action**

15. **Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis**

16. **Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates**

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For Paperwork Reduction Act Notice, see the separate Instructions.

Cat. No. 37752P

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Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► SEE ATTACHMENT

18 Can any resulting loss be recognized? ► SEE ATTACHMENT

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► SEE ATTACHMENT

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► [Signature] Date ► 01/15/2021

Print your name ► SHANNON STAFFORD Title ► MANAGING DIRECTOR

Paid Preparer Use Only

Print/Type preparer’s name Preparer’s signature Date Check [ ] if self-employed PTIN

Firm’s name ► Firm’s EIN ►
Firm’s address ► Phone no.
14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action:

The Common Stock distribution of $0.25 per share was declared by the board of directors of Carlyle on October 29, 2020 and was paid on November 17, 2020.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis:

Carlyle currently estimates that the Common Stock shareholder’s tax basis will reduce by $0.105 per share as a result of the above distribution and the remaining distribution $0.145 per share will be treated as out of current earnings and profits (E&P), in application of Treas. Section 1.6042-3(c).

16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates:

Carlyle’s distributions and the determination of the tax character are based on the most current estimates of E&P available. These estimates will be updated as additional information becomes available. According to Internal Revenue Code Sections 301(c) and 316(c), distributions are treated as a taxable dividend to the extent there is current and accumulated E&P. Distributions in excess of E&P are treated as nontaxable and are applied against and reduce the adjusted basis of the stock.

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:
18. **Can any resulting loss be recognized?**

Not applicable

19. **Provide any other information necessary to implement the adjustment, such as the reportable tax year:**

As noted above, the amount of return of capital disclosed in this filing is based on an estimate using the most current estimated earnings and profit available. Upon the filing of the 2020 Federal Income Tax Return or as updates to our E&P projections become available, we will report an updated Form 8937, should the amount of return of capital per share of Common Stock change.